

## The Growing Snack Attack: 2024's Snack Trends & Forecasts

With \$114.2B in estimated revenue for 2024, the snack market is about much more than just munching between meals. Snacking is an easy category for consumers to love—48% say they really enjoy trying new snacks. The reasons for snacking are as varied as the snacks themselves and consumers are snacking more, even replacing meals with snacks (“girl dinner”, anyone?) Even as GLP-1 drugs, which quell food cravings, make headlines, consumers are still heading to the snack aisle, hinting at just a minor dip in food sales volume.



### THAT'S A LOT OF SNACKS...



**114.2B** Estimated revenue for the U.S. snack food market in 2024

**3.84%** Annual growth prediction for 2024-2028

The **healthy snack market is expected to grow even faster**, at a CAGR of 5.5% from 2024 to 2033



### ...AND WE'RE REACHING FOR MORE

**48%** of consumers are snacking more this year, only 14% are snacking less



**22%** snack 3+ times a day



while **29%** snack twice daily



### BUT WHAT ABOUT OZEMPIC?

- Approximately 9% of the U.S. population could be using GLP-1 drugs by 2030
- However, a new report estimates that even if 10% of the U.S. population adopts GLP-1 drugs in the next five years, **food sales volume would fall by just .5% annually**
- After tremendous hype, new estimates suggest that the expected impact on food revenues will be minimal



### WHY'D YOU PICK THAT?

**Appealing flavor** is the most important snack attribute, but the top reasons for snacking are a **mix of emotional and practical**:

**58%** snack to fill a craving

**54%** snack to treat themselves

**41%** snack to feel full between meals

**40%** snack to keep their energy up

### THE ROLE OF A BRAND

- **Brand is most important to Millennials:** 34% say brand is an important snack attribute followed by 29% of Gen X, 25% of Gen Z, and 23% of Boomers
- Those figures are quite low: brands in this category have an opportunity to prove that they can solve for both practical and emotional needs, sparking loyalty



### GIVE ME SOMETHING HEALTHY-ISH

What do consumers view as healthy in a snack?

- 45%** protein
- 43%** low sugar
- 32%** low sodium
- 31%** low fat
- 31%** low calorie
- 30%** fiber
- 30%** no artificial ingredients
- 23%** organic
- 22%** functional ingredients

### GEN Z LOVES SNACKS, BUT PARENTS REALLY LOVE SNACKS

- Gen Z has historically snacked at high rates—34% snack 3+ a day compared to 30% of Millennials
- However, 43% of Millennials, more of whom are parents, say they are snacking more this year vs. 38% of Gen Zers

**33%** of both generations feel that eating several snacks is just as good as eating a meal—and these are the generations driving significant growth in snacking

